

Centric Shareholders Approve Acquisition by Africa Oil Corp.

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 14, 2011) - [Africa Oil Corp.](#) ("Africa Oil" or "the Company") (TSX VENTURE: AOI) (OMX: AOI) is pleased to announce that the shareholders of Centric Energy Corp. (TSX VENTURE:CTE) have approved the acquisition of Centric by Africa Oil. At a special meeting of the Centric shareholders held February 11, 98.7% of the votes cast were in favor of the acquisition. Details of the acquisition are contained in an Information Circular prepared by Centric, which is available on SEDAR under Centric's profile.

Closing of the acquisition remains subject to receipt of regulatory, court and other approvals and other customary conditions precedent and is currently scheduled for February 22nd, 2011. Letters of Transmittal will be mailed to registered shareholders of Centric on or about that date so that they can exchange their Centric shares for shares of Africa Oil on the terms described in the Centric Information Circular.

Africa Oil President and CEO Keith Hill commented, "We are very pleased with the support shown by the Centric shareholders and look forward to completing the acquisition. Kenya Block 10BA gives Africa Oil exposure to the entire East Africa rift trend and the new play in Mali fits in very well with our African rift basin strategy. We also look forward to an aggressive evaluation and drilling campaign in the next 18 months."

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya, Ethiopia and Puntland (Somalia). Africa Oil's East African holdings are in what is considered a truly world-class exploration play fairway. The Company's total gross land package in this prolific region is greater than 350,000 square kilometers. The East African Rift Basin system is one of the last of the great rift basins to be explored. New discoveries have been announced on all sides of Africa Oil's virtually unexplored land position including the major Tullow Albert Graben oil discovery in neighbouring Uganda. Similar to the Albert Graben play model, Africa Oil's concessions have older wells, a legacy database, and host numerous oil seeps indicating a proven petroleum system. Good quality existing seismic show robust leads and prospects throughout Africa Oil's project areas. The Company is listed on the TSX Venture Exchange and on First North at NASDAQ OMX-Stockholm under the symbol "AOI".

ON BEHALF OF THE BOARD

Keith C. Hill
President and CEO

Africa Oil's Certified Advisor on First North is E. Öhman J:or Fondkommission AB.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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